

RESOLUTION NO. OB-_____

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY FOR THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MONTEBELLO APPROVING THE COOPERATIVE AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES ENTERED INTO BY AND BETWEEN THE CITY OF MONTEBELLO AND THE MONTEBELLO SUCCESSOR AGENCY

WHEREAS, the Successor Agency for the Community Redevelopment Agency of the City of Montebello (“Successor Agency”) is required to undertake a number of actions pursuant to Part 1.85 of the Community Redevelopment Law (commencing with Health and Safety Code Section 34170) (“Part 1.85”), including winding down the affairs of the former Redevelopment Agency.

WHEREAS, pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency are enforceable obligations.

WHEREAS, pursuant to Health and Safety Code Section 34173(h), the City of Montebello (“City”) may loan or grant funds to the Successor Agency for administrative costs, enforceable obligations, or project-related expenses at the City’s discretion.

WHEREAS, pursuant to Health and Safety Code Section 34177.3(b), the Successor Agency may create enforceable obligations to conduct the work of winding down the Redevelopment Agency, including hiring staff, acquiring necessary professional administrative services and legal counsel, and procuring insurance.

WHEREAS, pursuant to Health and Safety Code Sections 34178(a) and 34180(h), with the approval of the oversight board, the Successor Agency may enter into agreements with the City.

WHEREAS, in connection with the administration and operations of the Successor Agency, the Successor Agency is and will be utilizing the staff, facilities, and other resources of the City.

WHEREAS, pursuant to approvals given on June 27, 2012 by the City Council for the City of Montebello and the Governing Board of the Montebello Successor Agency, the City and Successor Agency have entered into that certain agreement known as the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses (the “Cooperative Agreement”; copy attached to this Resolution as Exhibit A), whereby the City has agreed to advance to the Successor Agency the staff, facilities, and other resources necessary for the Successor Agency to perform its obligations under Part 1.85, in exchange for its reimbursement of the costs therefore from future funds received by the Successor Agency, to the extent permitted by law.

WHEREAS, pursuant to the authorities cited above, approval of the Cooperative Agreement by the Oversight Board is necessary in order for the Cooperative Agreement to be legally binding on the City and Successor Agency, and the Successor Agency has requested that the Oversight Board grant such approval in order to establish the mechanism necessary for it to attain the staff, facilities, and other resources necessary for it to carry out its obligations under to Part 1.85.

WHEREAS, the Oversight Board wishes to approve the Cooperative Agreement in order that the Successor Agency will be able to attain the staff, facilities, and other resources necessary for it to carry out its obligations under to Part 1.85.

WHEREAS, the Cooperative Agreement is legally permitted pursuant to the authorities cited above, and the Oversight Board may grant such approval pursuant to such authorities.

WHEREAS, upon approval by the Oversight Board, the Cooperative Agreement must be listed on the Successor Agency's ROPS, and must be approved as an item therein, in order to be enforceable, as must all future costs which the Successor Agency seeks to reimburse to the City pursuant to the Cooperative Agreement.

NOW, THEREFORE, the Oversight Board to the Montebello Successor Agency hereby resolves:

SECTION 1. The above recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. This Resolution is adopted pursuant to Health and Safety Code Section 34178(a) and 34180(h).

SECTION 3. The Board hereby approves the Cooperative Agreement executed by the City and Successor Agency as Exhibit A.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED on this ____ day of August, 2012.

Chairperson Oversight Board to the
Montebello Successor Agency

ATTEST

Secretary Oversight Board to the Montebello
Successor Agency